

EAST HOLLYWOOD BUSINESS IMPROVEMENT DISTRICT

7018 Hollywood Blvd., Hollywood, CA 90028
MAIN (323) 469-8311 FAX (323) 469-2805

September 28, 2012

Ms. Miranda Paster, Acting Chief
Administrative Services Division
Office of the City Clerk
200 North Spring St.
Room 224
Los Angeles, CA 90012

Subject: East Hollywood BID 2nd Quarter Report

Dear Miranda:

Attached please find the quarterly report for the East Hollywood BID for the 2nd Quarter of 2012. I apologize for the lateness in submitting this document. Below, I have included a table with the information about expenditures for the BID in the 2nd Quarter, and a copy of the June financial statement. A copy of our quarterly newsletter will be sent out under separate cover.

Activities for the 2nd quarter included regularly scheduled monthly meeting of the Board of Governors in April, May, and June. Additionally, the Board continued planning efforts for the grant awarded during the Metro Call for Projects, to fund street medians along Vermont Avenue in hopes of calming traffic and enhancing the pedestrian experience in this highly traveled area of the city. The Vermont corridor is home to several major institutions including the Braille Institute, LA City College, Kaiser Permanente, and Children's Hospital all of which would benefit from the pedestrian safety enhancements proposed by the BID. The BID has also continued its efforts to improve the street-scape along the Vermont Corridor with the continuation of its tree planting and maintenance program which began at the end of 2011. The BID has assumed responsibility for the watering and general upkeep of over 70 trees along Vermont Avenue.

A report on specific budget line expenditures follows:

Budget Line Item #1 – Streetscape

The cleaning/beautification contract with HBT calls for \$5760 in regular monthly expenses of which approximately \$2,015 (35%) goes towards streetscape expenses including tree pruning. Expenditures were made in this category for the February, March, April, and May services. Due to an oversight in billing by our cleaning contractor, an additional \$5,760 was paid towards the BID's November 2011 cleaning service.

Budget Line Item #2 - Maintenance

The cleaning/beautification contract with HBT calls for \$5760 in regular monthly expenses of which approximately \$3,744 (65%) goes towards Maintenance. Expenditures were made in this category for the February, March, April, and May services. Due to an oversight in billing by our cleaning contractor, an additional \$5,760 was paid towards the BID's November 2011 maintenance service.

Budget Line Item #3 – Administration and Advocacy

An expenditure of \$6250 was made to the Hollywood Chamber of Commerce for expenses associated with Administration Services for the BID. The BID also incurred \$12.97 in conference call charges, as well as, a \$3200 expenditure for the BID's 2011 financial audit. Total expenditures in this category for the 2nd Quarter were \$9462.97.

Budget Line Item #4 – Marketing and Promotion

No funds were expended in this category during the quarter.

Budget Line Item #5 – Contingency

No funds were expended in this category during the quarter.

We continue to believe that things are progressing well with the East Hollywood Business Improvement District, and the Board remains enthusiastic about what they are able to accomplish.

Sincerely, -



Nicole Shahanian
Executives Director
East Hollywood Business Improvement District

**East Hollywood Business Improvement District
FY 2012 Budget - 2nd Quarter**

Income	FY 2012	1st Quarter	2nd Quarter	3rd Quarter	4th quarter	Year to Date
Non Government Parcel Assessments						
Government Parcel Assessments						
Total Assessments	\$198,350					
Expenditures						
Streetscape/Landscape (37%)	\$73,389.48	\$21,902	\$10,075			\$31,977
Maintenance (31%)	\$61,488.48	\$18,008.00	\$18,720			\$36,728
Adminstration and Advocacy (18%)	\$35,702.99	\$9,548.05	\$9,463			\$19,011
Marketing (11%)	\$21,818.49	\$0.00	\$0			\$0
Contingency (3%)	\$5,950.50	\$0	\$0			\$0
Total	\$198,350	\$49,458	\$38,258	\$0	\$0	\$87,716

**East Hollywood BID Monthly Reconciliation
June 2012**

Per Bank Statement - June 30, 2012

Beginning Balance	\$35,128.94
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REVENUE:

Assesments Collected by City	\$0.00
Miscellaneous	\$0.00
Interest	\$0.00
Total Revenue	<u>\$0.00</u>

EXPENSES:

Streetscape/Landscaping/Maintenance	\$5,760.00
Administration & Advocacy	\$0.00
Marketing & Promotion	\$0.00
Contingency	\$0.00
Total Expenditures	<u>\$5,760.00</u>

End Balance:	\$29,368.94
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